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Siemens, Yazaki Launch Joint Ventures Dedicated To Integrated Electronic/Electrical Systems Development



North American JV Focused on Ford Worldwide Programs;

BMW, Renault Focus of European Company

DEARBORN, Mich., Oct. 15 /PRNewswire/ -- Siemens VDO Automotive AG and the Yazaki Corporation today launched a joint venture (JV) for the global sale, program management and development of integrated vehicle electronic/electrical systems for the combined Siemens and Yazaki business at Ford, BMW and Renault.

Launch of the new company, S-Y Systems Technologies, America, LLC, was announced jointly by John Sanderson, president and CEO of Siemens Automotive-North America, and George R. Perry, president and chief operating officer of Yazaki North America, Inc. (Siemens Automotive, the U.S.-based operation of Siemens VDO AG, will become Siemens VDO Automotive later this year.)

The JV is one of two systems companies being formed by Siemens and Yazaki for the development and sale of integrated vehicle electronic/electrical distribution systems. The second joint venture, called S-Y Systems Technologies, Europe, GmbH, will be based in Germany while the U.S. company's headquarters will be here in Dearborn.

Siemens and Yazaki will have an equal stake in the two joint ventures. A managing board consisting of six members with equal representation from both companies will oversee the two joint ventures.

The Dearborn-based company is responsible for the strategic lead regarding Ford programs worldwide while the European company, which is based in Regensburg, Germany, is responsible for the strategic lead with respect to BMW and Renault global programs. The JVs will work closely together in supporting one another on their respective customer programs as required.

The Dearborn company will employ about 300 people, some 70 percent of whom will be technically oriented. The European JV will have about 200 employees.

A third joint venture, which also will be based in Germany, has been formed by the two companies for the manufacture of vehicle wiring harnesses and their sale to the two systems joint ventures. This company will have about 5,000 employees worldwide. Yazaki will have a 75 percent share and Siemens a 25 percent share of this company, called S-Y Wiring Technologies, GmbH.

"This partnership with Yazaki multiplies the capabilities of both our companies in developing, producing and supplying our automotive customers with innovative, world-class electrical and electronic systems and components," said Sanderson.

"Even more importantly, it strengthens the ability of Siemens and Yazaki to deliver excellent customer satisfaction to our existing customers at Ford, BMW and Renault. For Siemens, it expands our position as one of the world's leading suppliers of automotive electronic and electrical systems and controls." Control electronics in a vehicle's electrical distribution system typically represents 20 to 25 percent of the manufacturing cost. Worldwide, the company supplies about 2 million Intelligent Switching Units annually to the global automotive industry.

Perry said, "These joint ventures combined with Yazaki's global EDS manufacturing network exactly match Ford's need and offer Renault and BMW a capability beyond that which they've enjoyed to date."

"Further, the wiring JV enhances Yazaki's global leadership in the electrical distribution system and component businesses."

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Siemens will contribute its engineering center capabilities here in Dearborn, as well as its centers in Regensburg and Brake, Germany, and Toulouse, France while Yazaki will provide engineering talent from its Detroit and European area operations.

Siemens VDO Automotive AG, a 100% subsidiary of Siemens, employs a workforce of 30,000 in its core business of automotive electrics and electronics and comprises over 80 locations, covering all the world's major automotive markets. The company is a development partner and supplier for the international automotive industry, providing electrical and electronic systems and components for engine management, (including direct gasoline and diesel injection), for transmission and chassis controls, and also for body and safety electronics with the focus on airbag systems. Further areas of activity include electrical distribution systems, driver information, electric motor drives and drive systems for electric vehicles. In the fiscal year 2000 (ended September 30) new orders and sales rose to euro 3.8 (last year 3.3) billion and an EBIT (Earnings Before Interest and Taxes) of euro 91 (last year 159) million was achieved. See also the Internet under www.siemensauto.com.

Yazaki Corporation is a global leader in the developing and manufacturing of vehicle power and data solutions, and is continually researching and developing advanced electronic technologies for vehicles. Yazaki produces electrical distribution systems, fiber optics, advanced networking, instrumentation, switches, junction blocks, connector systems, electronics and advanced technology. Worldwide, the company employs over 100,000 people in 31 countries, 1,800 of whom are based in the company's North American corporate headquarters and research center in Canton, Mich. For more information on Yazaki, log onto www.yazaki-na.com.

This release contains forward-looking statements based on beliefs of Siemens' management. Such statements reflect the company's current views with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results to be materially different, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services and changes in business strategy. Siemens does not intend or assume any obligation to update these forward-looking statements.

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